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2023

Testo del comunicato

Vedi allegato.

PRESS RELEASE

FILA GROUP INVESTOR DAY MAY 31, 2023

OUTLOOK 2023 AND FORECAST

MID-SINGLE-DIGIT REVENUE GROWTH, MORE THAN PROPORTIONAL EBITDA GROWTH AND MARGIN IMPROVEMENT

FREE CASH FLOW TO EQUITY EXPECTED BETWEEN EURO 40.0 - 50.0 MILLION DESPITE INCREASED CAPEX TO SUPPORT DEVELOPMENT IN INDIA

RETURN OF GROUP EBITDA MARGIN OF ~17% IN THE MEDIUM TERM

INCREMENTAL GROWTH IN CASH GENERATION EXPECTED OVER THE NEXT FIVE YEARS.

INDIA FOCUS

SIGNIFICANT DOUBLE-DIGIT GROWTH EXPECTED: CAGR OF OVER 20% IN THE NEXT FIVE YEARS UP TO REVENUES OF EURO 300-350 MILLION.

EXPECTED EBITDA MARGIN GROWTH OVER THE NEXT 5 YEARS TO REACH ~14%

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Pero, May 31, 2023 – F.I.L.A. – Fabbrica Italiana Lapis ed Affini S.p.A. (“F.I.L.A.” or the “company”), whose ordinary shares (ISIN code IT0004967292) are listed on the Euronext STAR regulated market of the Italian Stock Exchange, today held its first Investor Day at its Rufina (FI) production site.

The Management Team, with the full team appearing for the first time, focused closely on the key strategic aspects, the initial results and trends for 2023, and future plans in the various geographic areas, both in marketing and communications and sales and operations, while placing a specific focus on the Indian market.

F.I.L.A. Fabbrica Italiana Lapis ed Affini

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At the meeting with investors, the Outlook 2023 was confirmed, in particular:

- Revenues growth in the mid-single-digits due to organic growth across the various business areas
- EBITDA growth more than proportionate to revenue growth
- EBITDA MARGIN: improving due to North American reorganisation, reduction in raw material and transportation costs, and growth in India and Mexico.
- FREE CASH FLOW TO EQUITY: between Euro 40 and 50 million
- CAPEX: to Euro ~30.0 Million, of which about 50% to support India's development
- LEVERAGE: 2.6/2.9X at comparable exchange rates

During the meeting, F.I.L.A.'s top management also provided investors with a specific focus on its presence in India, in which it is expected to grow significantly with a CAGR of more than 20% over the next five years to Euro ~300-350 Million in sales. Also over the next five years, the EBITDA margin is estimated to grow to ~14%. In addition, an average annual investment of Euro ~17 million in India is expected to serve growth over the next five years.

Massimo Candela, Chief Executive Officer of F.I.L.A. comments *"Due to the strong business performance in 2022 and early this year, we confirm our positive Outlook for 2023, with mid-single-digit organic revenue growth, led by India and Mexico, followed by the recovery in North America, more than proportional progress in EBITDA and margin improvement, alongside significant cash generation. We also shared with investors our expectations for growth in India, a market that we expect to continue to give us great satisfaction through growth supported by a solid investment plan. Finally, we expect the strategic contribution of this asset, characterised by both organic and possible acquisition-led growth, to contribute significantly to the growth of FILA's stock price, and we are examining various options to support India's development, with a positive impact on the FILA Group's financial results."*

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The presentation of the event is available on the Fila website at www.filagroup.it, in the "Investors" section.

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F.I.L.A. (Fabbrica Italiana Lapis ed Affini), founded in Florence in 1920 and managed since 1956 by the Candela family, is a highly consolidated, dynamic and innovative Italian industrial enterprise and continues to grow market share. F.I.L.A. has been listed on EXM – Euronext STAR segment of the Italian Stock Exchange since November 2015. The company, with revenue of Euro 764.6 million in 2022, has grown significantly over the last twenty years and has achieved a series of strategic acquisitions, including the Italian Adica Pongo, the US Dixon Ticonderoga Company and Pacon Group, the German LYRA, the Mexican Lapiceria Mexicana, the English Daler-Rowney Lukas and the French Canson, founded by the Montgolfier family in 1557. F.I.L.A. is an icon of Italian creativity globally through its colouring, drawing, modelling, writing and painting tools, thanks to brands such as Giotto, Tratto, Das, Didò, Pongo, Lyra, Doms, Maimeri, Daler-Rowney, Canson, Princeton, Strathmore and Arches. Since its foundation, F.I.L.A. has chosen to focus on growth through continuous innovation, both in technological and product terms, in order to enable individuals to express their ideas and talent through tools of exceptional quality. In addition, F.I.L.A. and the Group companies work together with the Institutions to support

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educational and cultural projects which promote creativity and expression among individuals and make culture accessible to all.

F.I.L.A. currently operates through 25 production facilities (of which two in Italy) and 33 subsidiaries across the globe and employs over 11,300.

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